CHRISTIANI & NIELSEN

Christiani & Nielsen (Thai) Public Company Limited and Subsidiaries
Anti-Corruption Policy
นโยบายการต่อต้านการทุจริตคอร์รัปชั่น

Prepare By: _____ **Date: 1 July 2026**
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(Chief Executive Officer)

AMEMDMENT RECORD

Revision No.	Date	Section / Page	Details
01	1 July 2026	All Sections / Pages 1–37	Comprehensive revision to enhance the Anti-Corruption Policy, including its scope, definitions, prohibited practices, roles and responsibilities, No Gift Policy, whistleblowing and complaint-handling procedures, and related appendices.

☑ CONTROLLED DOCUMENT ☐ UNCONTROLLED DOCUMENT

Christiani & Nielsen (Thai) Public Company Limited and Subsidiaries
Anti-Corruption Policy (the "Policy")

Introduction

Christiani & Nielsen (Thai) Public Company Limited and its subsidiaries, both domestically and internationally (referred to collectively as the "Company"), are committed to conducting their business honestly, with ethical behaviour, responsibility to society, and fair treatment of all stakeholders. This commitment is in accordance with codes of professional conduct, corporate governance, and strict compliance with the rules and regulations of both public and private sectors. The Company adopts a zero-tolerance approach to bribery and corruption in all forms, whether directly or indirectly involving the public or private sectors. Additionally, the Company strives to raise awareness to ensure that all its personnel consistently adhere to the codes of conduct, ethics, and morality in business operations at all times.

1.1 Purpose

To ensure that the Company has a proper policy determining responsibility, guidelines, and regulations, as a tool to prevent corruption in all business transactions, the Company has arranged a written guideline called the 'Anti-Corruption Policy' ("Policy") in writing to provide clear guidelines for practices in the business operations and effectively develop into a sustainable organization, together with prevention of corruption in all business activities of the Company, and to assure that business decision making and operations which may carry risks of fraud and corruption are circumspectly considered and performed. Failure to comply with any provision of this Policy is considered as a serious violation in the Company, and may result in disciplinary action, up to and including termination of employment, as well as civil and/or criminal charges.

This Policy covers anti-corruption policies and preventive measures related to the Company's business operations, including interactions and transactions with government agencies, business partners, contractors, and other stakeholders. At a minimum, the Policy encompasses the following five areas:

1. The prevention of bribery of government officials
2. Compliance with applicable laws, regulations, and requirements governing government procurement and contracting relationships
3. The prevention and management of conflicts of interest
4. The prevention of giving or receiving assets, benefits, or other forms of consideration between the private and public sectors
5. The prohibition of giving or accepting gifts, gratuities, assets, or any other benefits in accordance with the Company's No Gift Policy

This Policy has been established to support compliance with the Minimum Standards for Anti-Corruption Policies and Guidelines in Public Procurement that Entrepreneurs Must Implement, issued by the Anti-Corruption Cooperation Committee (CAC), in accordance with Section 19 of the Public Procurement and Supplies Administration Act B.E. 2560 (2017). It also serves as the Company's standard for the prevention of and response to corruption, as prescribed in the Company's Code of Business Ethics and Code of Conduct, which has been approved by the Board of Directors.

The implementation guidelines are as follows:

- Maintain a clear and effective Anti-Corruption Policy that is regularly reviewed to reflect changes in business operations and applicable legal and regulatory requirements.
- Ensure that all directors, executives, and employees understand and comply with this Policy and related anti-corruption requirements.
- Provide regular communication, training, and awareness programs to enhance understanding of corruption risks and appropriate preventive measures.
- Establish and maintain effective internal controls and procedures to prevent, detect, and respond to corruption risks, supported by ongoing monitoring and continuous improvement.
- Conduct regular corruption risk assessments and independent compliance reviews, including audits under the annual internal audit plan.

Maintain secure and accessible reporting channels for stakeholders to report concerns or suspected violations, together with appropriate whistleblower protection measures.

1.2 Scope

This Policy applies to all directors, executives and staff at all levels, and third parties acting for or on behalf of the Company, whether they have power to do so and extends to all business dealings in all jurisdictions within which the Company operates.

This Policy shall be implemented in conjunction with the Company's Business Ethics and Code of Conduct.

1.3 Definition

Definitions under the Policy on Anti-Corruption:
"the Company" means Christiani & Nielsen (Thai) Public Company Limited and its subsidiaries, both domestically and internationally.

"State agency" means a central administration, regional administration, local administration, state enterprise under the law governing budgetary procedures, public organization, independent organization, constitutional organization, court secretariat, state autonomous university, agency under the command of the parliament or under the supervision of the parliament, state independent agency, and other agencies as prescribed in the ministerial regulations.

"State official" means a government official or a local official holding a position or receiving a permanent salary, a person performing work in a state agency or state enterprise, a local administrator, a deputy local administrator, an assistant local administrator, and a member of a local assembly of a local administrative organization, or other competent officials as stipulated by the law, and shall include a member of a board/committee/commission, a member of subcommittee, an employee of a government agency, state agency or state enterprise, and a person or a group of persons required by law to exercise the power or to be empowered to exercise the administrative power as established in the governmental bureaucracy, a state enterprise or other state undertaking, excluding a person holding a political position, a judge of the Constitutional Court, a person holding a position in an independent organization, and the National Anti-Corruption Commission (NACC).

"Director" means a director of the Company.

"Executive" means a person who is assigned to take responsibility for supervising and performing activities of the Company.

"Staff" means a permanent staff under an employment contract, a probationary staff, and a staff under a special employment contract.

"Stakeholder" means a person or a group of persons which is affected by the business operation, both directly and indirectly, or which has any benefits from the business operation.

"Corruption" means an abuse of the gained power or a misuse of the acquired asset to obtain benefits for the Company, for oneself, or for related persons, or which causes damage to benefits of third parties. Corruption takes varied forms including a bribe, valuable item, any other items or benefits, a conflict of interest between a private entity and a state agency and between persons or businesses in a private entity.

"Bribery" means an act of offering, promising or granting, as well as soliciting or receiving benefit related to a valuable item, directly or indirectly, with an intend to acquire a business or protect any other benefits which are undue under the code of business ethics. '

"Any other items or benefits" means money, assets or any other benefits given to each other as a gesture of hospitality, rewards or incentives, provision of special privileges, as well as defraying expenses for travelling or touring, accommodation, meal, or any other things of similar nature, and whether it would be given in a form of card, ticket or any other form, including electronic forms.

“Government Contractor or Government Business Partner” means participation in a bidding process, contract execution, contract performance, project delivery, work inspection and acceptance, invoicing and payment collection, or any other activities related to being a supplier, contractor, subcontractor, service provider, or business partner of a government agency. This shall also include compliance with applicable laws, regulations, requirements, Terms of Reference (TOR), contractual conditions, and public procurement rules and procedures of the relevant government agencies.

“Conflict of Interest” means a situation in which personal interests, relationships, or external activities could improperly influence, or appear to influence, the objective exercise of judgment, decision-making, or the performance of duties in the best interests of the Company.

“No Gift Policy” means the Company's policy prohibiting directors, executives, employees, and persons acting on behalf of the Company from giving or accepting gifts, entertainment, hospitality, assets, or other benefits that may create undue influence, improper advantage, conflicts of interest, or corruption risks, except as expressly permitted under Company policies and applicable laws.

2. Policy and Procedures

2.1 Prohibition

- All forms of fraud and corruption are prohibited. The Company will not tolerate any act of fraud nor corruption, both directly and indirectly. Any breach of this Policy or relevant rules, regulations or relevant local laws could result in disciplinary action being taken and ultimately could result in dismissal.
- Prohibited to promise to give or receive any bribe or any other inappropriate benefit, both directly and/or indirectly, even though the act of bribery may not actually have taken place.
- Bribery is prohibited when dealing with any person, both directly and indirectly, whether they are in the public or private sectors or whether it is in cash or in kind.
- Directors, executives, employees, and related persons shall not give, offer, promise to give, solicit, or accept any bribe, facilitation payment, gift, asset, or other benefit, whether directly or indirectly, to or from any government official, government agency, or any other person for the purpose of inducing such person to act, refrain from acting, or delay acting in an improper manner or in breach of official duties.
- Any act that violates applicable laws, regulations, requirements, Terms of Reference (TOR), contractual conditions, or public procurement rules and procedures of government agencies is strictly prohibited. This includes, but is not limited to, bid rigging, the submission of false information, concealment of material information, improper use of confidential or insider information, or any conduct that may result in unfairness in dealings as a government contractor or business partner.
- Directors, executives, employees, and related persons shall not participate in the consideration, approval, decision-making, or execution of any matter in which they, or persons related to them, have a personal interest or that may give rise to a conflict of interest, unless such interest has been fully disclosed and reviewed in accordance with the Company's established procedures.
- The giving or receiving of gifts, gratuities, assets, hospitality, or any other benefits from government officials, government agencies, suppliers, customers, or persons associated with the Company's business operations is prohibited where such acts may influence decision-making, constitute a reward, confer an improper advantage, interfere with independent judgment, or create a conflict of interest. All directors, executives, employees, and related persons must strictly comply with the Company's No Gift Policy and related guidelines.

2.2 Role and Responsibilities

<u>The Board of Directors</u>

- Establish the Policy including risk management system assessment to minimize or control risks which may lead to corruption in all activities of the Company.
- Promote corporate culture, which prohibits bribery and corruption involving the Company’s staff or any third parties acting on behalf of the Company.

- Assign Audit & Corporate Governance Committee to oversee this Policy and its programme to ensure compliance with legal and ethical obligations.

The Audit & Corporate Governance Committee

- Oversee the Policy and its procedures to ensure the compliance with legal and ethical obligations.
- Carry out an annual review of this Policy and its procedures including risk management system assessment and regularly monitor its effectiveness.
- Report the review and make appropriate recommendations to the Board concerning revisions to the Policy and other necessary action as appropriate in light of this review.
- Receive notice on whistleblowing/complaints with which personnel in the organization are involved, and inspect facts as notified and submit such matter to the Board of Directors to jointly consider imposing punishment or resolve such issues.

The Executive Directors and Senior Executives

- Responsible for determining Anti-Corruption system.
- Promote and encourage anti-corruption manner by communicating and training all staff and related parties.
- Regularly review systems or regulations in order to appropriately adapt to business changes, regulations, standards, and laws.
- Support and encourage customers, counterparties, contractors or subcontractors, stakeholders or other related persons dealing business with the Company to ensure that they have guidelines for practice in the fight against corruption under the specified policy.
- Investigate and assist in all fact-finding procedures as notified or as assigned by the Audit and Corporate Governance Committee in case of an occurrence of corruption. The Executive Directors may assign the management team as they deem appropriate to assist in the fact-finding.

Internal Auditors

- Responsible for auditing and assessing business operations in accordance with annual audit plan which has been approved by Audit and Corporate Governance Committee.
- Assess and evaluate corruption risk in business transactions in each departments whether the transactions and risks thereof are accurate and complied with guidelines as defined in this Policy, Approval Authority, standards, and applicable laws to assure that the internal controls are sufficient and suitable to reduce and safe-guard any risk of corruption.
- The result of audit and assessment shall be directly reported to the Audit & Corporate Governance Committee.

Staff

- It is the responsibility of all persons to ensure compliance with the terms of this Policy. If any staff believes that the terms of this Policy are not being correctly adhered to, then they should seek to raise any of their concerns through the channels available on the Company's website. All staff are encouraged, without fear of victimization, to raise any concerns they may have regarding the illegal or improper conduct of the Company's business. The Company shall investigate further for the facts of the complaints.
- Staff should not neglect or ignore any act of suspicious bribery and corruption which is related to the Company, whereby it is all personnel's duty to report to their supervisor or responsible persons on such matters and provide cooperation in investigation of facts.

All directors, executives and staff are required to avoid any activity that breaches and/or conflicts with this Policy.

2.3 Procedures

2.3.1 The Company is committed to create within its employees a moral consciousness to abide by policy, rules, regulations, laws, and Business Ethics and Code of Conduct. All are advised to always be conscious that corruption in any form or manner is unacceptable both at work and in the society; therefore, we must fight against it, for peaceful and orderly society for sustainable living.

2.3.2 Set up procedures for human resources management to promote observance of anti-corruption policy. Procedures include defining qualifications, recruiting, training, evaluation, benefits and promotion, etc.

2.3.3 Arrange comprehensive internal control procedures; especially for the aspects of finance, accounts, procurement, stores, and record keeping. Procedures for record keeping should include all concerned internal processes including any activity which may lead to corruption must be clearly defined and auditable.

2.3.4 Provide justice for all parties both complainant and complained. The investigation must be proceeded with transparency, and in a fair and equitable manner.

2.3.5 Internally communicate this Policy including whistleblowing or complaints channel to its directors, executives and employees through orientation, meetings, trainings, seminars or any activity as appropriate.

2.3.6 Inform the public that the policy is to comply with Thai law in regards to anti-corruption. Anti-corruption policy including whistleblowing or complaints channels is communicate through cooperative communication channels, such as the Company's Annual Report, Annual Registration Statement and Company's website.

2.3.7 Communicate the Policy to its subsidiaries, affiliates and its representative for the published company's anti-corruption policy to our subsidiaries or affiliates so that our practices can be aligned.

2.3.8 Set up procedures for withdrawal and level of authority for the Hospitality, Political Contribution, Charitable contributions and Sponsorships. The requisition form must describing the purpose of the contribution or sponsorship, along with all other supporting documents to ensure that this was not paid for bribery or corruption.

2.3.9 Conduct an internal audit to ensure that the internal control will enable the company to achieve the goal for anti-corruption. The internal control shall cover the area of finance, accounts, record keeping, or any other internal processes which is related to measurement for anti-corruption. The internal audit shall be conducted in every business operation to comply with rules and regulation, identify errors or weakness as well as provide recommendations of improvement for the effectiveness and efficiency of good governance.

2.3.10 In urgent case, the internal audit can directly report the cause of investigation or complaint for corruption to Managing Director and Audit and Corporate Governance Committee for the preliminary proceeding. Thereafter, the case will be reported to the Board of Directors for acknowledgement.

2.3.11 The Company will consider imposing disciplinary actions, as per Company Rules and Regulations for staff, to anyone who has committed corruption in all forms and manner. In addition they may also face legal action against fraud and corruption law.

2.3.12 Regularly review the procedures to ensure that the set procedures are relevant and applicable to the changing business settings, laws, rules, public announcements, regulations, policy, morality, ethics, local traditions, or trade traditions.

2.4 Guidelines to mitigate typical bribery and corruption risks

The Company prohibits all directors, executives, employees, staff and third parties who are acting on behalf of the Company from giving any bribes in any form including: giving, offering, or agreeing to give any other assets (or the right to use the asset) or benefits, or inducing any person to join any acts, directly or indirectly, in order to gain some personal advantages and/or personal benefit (including advantages and benefits to family and related persons) To emphasize the attention on processes which may carry high risks of fraud and corruption, the staff must conform carefully in the following courses of action.

2.4.1 Gifts, Benefits & Hospitality

The Company maintains a No Gift Policy that prohibits directors, executives, employees, and persons acting on behalf of the Company from directly or indirectly giving or accepting gifts, gratuities, cash, rewards, loans, hospitality, entertainment, assets, or any other benefits from government officials, government agencies, customers, suppliers, contractors, subcontractors, business partners, or other stakeholders where such benefits could improperly influence business decisions, create an obligation, provide an undue advantage, or result in an actual, potential, or perceived conflict of interest.

Exceptions may only be made where expressly permitted under Company policies and procedures. Any such benefits must be lawful, reasonable, customary, transparent, appropriately documented, and not intended to influence, reward, or improperly affect any business decision or action. All exceptions must be capable of independent review and audit.

Exempted from this policy are the following:

1. Gifts that employees obtain, as members of the public, while attending public events such as conferences, training sessions, seminars, and trade shows that are offered equally to all members of the public attending the event.

2. Invitations to public events and food, beverages, served in such public events that are supplied by and also attended by current customers, partners, and vendors or suppliers in the interest of building positive business relationships.

3. Promotional products of small value such as pens, books, calendars, diaries, mugs, etc. with the Organisation's Logo/Emblem that are distributed generally (and not specifically/exclusively to a particular person only) by Organisations to their customers, associates and other parties.

4. Refreshments and meals for business discussions in or out of the office.

In the event that it is not possible to immediately decline a gift, gratuity, asset, hospitality, or any other benefit, the recipient must promptly report the matter to his or her supervisor or the designated department in accordance with the Company's procedures. The recipient shall then take action in accordance with the Company's prescribed guidelines, which may include surrendering the item to the Company for appropriate disposition in a manner that is transparent, fair, and auditable.

Where it is not possible to decline hospitality, entertainment, or customary business meals, such hospitality must comply with the following requirements:

1) Of reasonable value and not lavish
2) Justified in all circumstances and in an appropriate place
3) Comply with Company's Anti-corruption Policy, Business Ethics and Code of Conduct and relevant local laws

The Company has specified in Annex 1 of this Policy the procedures for Gift, Benefit and/or giving/accepting excessive/undue Hospitality.

2.4.2 Facilitation payments or kickbacks

"Facilitation Payments" are unofficial payments made to public officials in order to secure or expedite the performance/ non-performance of a routine or necessary action. They are sometimes referred to as 'speed' money or 'grease' payments or 'good-will money'.

"Kickbacks" are typically payments made in return for a business favour or advantage. Unofficial payments to government officials or regulators are prohibited in almost all jurisdictions.

Director, executives and staff members are strictly prohibited from making any facilitation payments/kickbacks. Failure to do so could result in legal action against such Director, executive or staff member personally and/or from the Company.

2.4.3 Political contributions

Political contribution means provision of monetary or non-monetary support to political parties, politicians or political candidates.

The Company does not participate directly or indirectly in the political process and does not make payments to political parties, politicians or related organizations.

However, the Company respects personal right to participate in the political process. When pursuing such activities, relevant persons must ensure that their views are not identified as those of the Company's or use any of the Company's resources for such activity.

In exceptional circumstances, contributions may be made to support the democratic system, with the requisition form naming the recipient (s) and describing the purpose of the contribution, along with all other supporting documents, submitted to the Board of Directors for approval. The proposed payment must be made in a transparent manner and shall be in accordance with applicable laws.

The Company has specified in Annexes 1 and 2 of this Policy the procedures and the flowchart for dealing with political contributions.

2.4.4 Charitable contributions and Sponsorships

Charitable contributions and sponsorships must be for the purposes of social-economic development to improve the quality of life, or build the economy and strengthen the communities and society or linked to cultural or educational activities and not for improper business purposes. Charitable contributions and sponsorships must not be perceived as being given for improper purposes.

Charitable contributions or sponsorships are subject to process of consideration by the Board of Directors or authorized person (s). When a charitable contribution or sponsorship is proposed, a requisition form naming the recipient (s) and describing the purpose of the contribution or sponsorship, along with all other supporting documents, must be submitted to the Company's authorized persons for approval in accordance with the Company's Approval Authority.

The Company has specified in Annexes 1 and 2 of this Policy the procedures and the flowchart for dealing with charitable contributions and/or sponsorships.

2.5 Business Relations

Any operations or activities in regard to business relations or procurement with both public and private sectors must be carried out in a transparent and honest manner in compliance with applicable laws including the Business Ethics and Code of Conduct and this Policy. No employee or staff should indulge in any activities which intends to induce an officer to commit any wrongful act or ignore duty.

For business activities involving the Company's role as a supplier, contractor, subcontractor, service provider, or business partner of a government agency, the Company requires all directors, executives, employees, and related persons to strictly comply with applicable laws, regulations, requirements, Terms of Reference (TOR), contractual conditions, public procurement rules and procedures, and all other relevant requirements.

The Company strictly prohibits bid rigging, the provision or receipt of false or misleading information, the improper use of confidential or insider information, the solicitation or provision of benefits in exchange for preferential treatment in procurement processes, interference with the consideration or decision-making processes of government agencies, or any other conduct that may undermine fair competition or compromise transparency in dealings with government agencies.

Directors, executives, employees, and related persons must avoid any actions or circumstances that may give rise to a conflict of interest in connection with communications, bidding processes, contract execution, project performance, work inspection and acceptance, invoicing, or payment collection involving government agencies. Where an actual, potential, or perceived conflict of interest arises, the individual concerned must immediately disclose the matter to his or her supervisor or the designated function responsible under the Company's procedures and must refrain from participating in the consideration, approval, decision-making, or execution of the relevant matter until it has been reviewed and resolved in accordance with the Company's established procedures.

2.6 Human Resources Development and Management

This Policy applies to all Human Resources Development and Management process including recruitment, promotion, training, evaluation, and benefits provided to staff. The recruitment practice and employment terms and conditions shall in furtherance of this Policy permit or allow the following (without limitation):

- Vetting or the taking of references to confirm an individual's suitability for given roles (where appropriate).
- Induction and training activities including briefing on, and agreement to this Policy.
- Setting clear disciplinary procedures by which the Company will take appropriate disciplinary action against staff who are involved in any bribery and/or corruption.

2.7 Accurate Books of Account and Record-Keeping

Books of Account and records must be kept in reasonable detail, which accurately and fairly reflect all payments, transactions and dispositions of assets and to clearly identify the purpose of such transactions happening. No accounting record or other document related to any transaction shall be falsified in any manner which may obscure or disguise the true nature of the transaction.

The purpose of the books and records provision is to prevent the Company from concealing bribes and to discourage fraudulent accounting practices. The books and records provision applies to all documents and requires:

- Maintenance of books, records and accounts that accurately reflect each transaction and disposition of company assets.
- Maintenance of a system of internal accounting controls that can detect and prevent illicit payments to government officials (including semi-government or quasi-government officials) and other individuals.
- Conformance with generally accepted accounting principles (for CNT, the Thai Financial Reporting Standards (TFRS)).

2.8 Communication and Training

It is important that this Policy and its procedures are embedded and understood throughout the Company through internal and external communication and training.

The Company will communicate this Policy through cooperative communication channels, such as the Company's internal email and website, Annual Registration Statement and Annual Report.

For new staff, appropriate training regarding this Policy will be formed as part of the induction process provided on joining the Company.

Each staff will be provided with this Policy to ensure that they have become aware of and understand the Company's policy on anti-corruption. In addition, this policy together with all updated information, is made available on Company's website at www.cn-thai.co.th. The Company will notify all staff of any material change in this information.

All executives and employees shall receive regular anti-corruption training in accordance with the Company's annual training plan to ensure awareness of and compliance with this Policy. Such training shall, at a minimum, cover various forms of bribery and corruption, the risks associated with involvement in

bribery and corrupt practices, and the procedures for reporting actual, suspected, or potential incidents of bribery or corruption.

2.9 Review and Monitoring

The Audit and Corporate Governance Committee shall review the Company's Anti-Corruption Policy and related anti-corruption guidelines at least annually, or whenever there are significant changes that may affect their relevance or effectiveness. The Committee shall also regularly monitor and assess compliance with this Policy and provide recommendations to the Board of Directors regarding the appropriateness, adequacy, and effectiveness of the Policy to ensure its continued alignment with applicable laws, relevant standards, and changes in the business environment.

The Company shall maintain a program of regular internal audits, corruption risk assessments, and ongoing monitoring of its internal control system to ensure that measures for the prevention of bribery and corruption remain appropriate, adequate, and effective.

Employees and persons acting on behalf of the Company are encouraged to provide feedback, suggestions, or report issues relating to this Policy so that the Company may consider continual improvement and enhancement of its anti-corruption framework.

2.10 Reporting of Violation

If any person has any valid suspicions or concerns regarding any breach of this Policy by any Director, executive or staff of the Company, such person must report those concerns or actions to the immediate superior of the person who is in breach, the human resources management department, the legal department, the internal control department, or per the Company's Whistleblowing process as explained in the Business Ethics and Code of Conduct.

2.11 Compliance and punishment

Any staff, employees, executives who are found violatings this Policy in regards to anti-corruption and fraud prevention in procurement including giving or receiving any bribe, would face severe disciplinary action. The penalties will include dismissal. In addition they may also face legal action against fraud and corruption law. Nonetheless, the Company will decide the most appropriate action of penalties.

For any staff who violated the Policy or Company's code of conduct, the Company may also consider taking one or more of the following disciplinary actions and in accordance with the Company's rules and regulations for staff.

- Issue of warning letter
- Record of warning or violation made by staff
- Deduction of performance bonus or annual bonus or terminate the employment
- If the violation is severe, the Company may consider termination in accordance with Labour Protection Law and staff's employment contract.
- The action taken may include penalties for the violation of Civil and Commercial Law or Criminal Law.
- If the immediate superior conceals or intends to conceal or not control his/her sub-ordinate who is in breach of Company's code of conduct and/or the Policy, the warning shall be given to the superior or terminate his/her employment..

2.12 Whistleblowing and Reporting of Suspected Fraud and Corruption Policy

The Company encourages directors, executives, employees, business partners, contractors, subcontractors, customers, government agencies, and other stakeholders to report complaints, whistleblowing concerns, or suspected incidents relating to corruption, bribery, violations of this Policy, the Company's Code of Business Ethics and Code of Conduct, applicable laws, regulations, or rules, as well as any conduct that may cause harm to the Company or its stakeholders.

The Company shall promptly receive and assess such reports, conduct appropriate fact-finding investigations, and take suitable action where necessary. All reports shall be handled in accordance with the principles of fairness, transparency, impartiality, confidentiality, and protection of complainants, whistleblowers, and individuals who provide information in good faith.

2.12.1 Reporting Channels for Complaints and Whistleblowing
Complainants, whistleblowers, or individuals providing information may report concerns through any of the following channels:

1. Their direct supervisor or the head of the relevant department;
2. Head of Human Resources;
3. Head of Internal Audit;
4. Head of Legal;
5. The Company's complaint and whistleblowing channel available on the Company's website; or
6. The designated email address or other whistleblowing channels established by the Company.

Reports should, where possible, include details of the incident, the date or period during which it occurred, the location, the individuals or entities involved, supporting documents or evidence, and the contact information of the reporting person. The Company encourages reporters to disclose their identity to facilitate fact-finding and investigation. However, anonymous reports may also be submitted and will be considered based on the information and evidence provided.

Where a complaint or whistleblowing report involves a supervisor, executive, or any person who may have a conflict of interest in relation to the matter, the reporter may submit the report directly through an alternative independent channel, such as the Head of Internal Audit, Head of Legal, or the Company's designated Whistleblowing Channel.

2.12.2 Protection of Complainants, Whistleblowers, and Information Providers
The Company shall protect complainants, whistleblowers, and individuals who provide information in good faith from retaliation, discrimination, intimidation, harassment, disciplinary action, demotion, unfair transfer, termination of employment, or any other adverse treatment, whether direct or indirect, arising from the submission of a complaint, whistleblowing report, or the provision of information.

The Company shall maintain the confidentiality of information relating to complainants, whistleblowers, respondents, witnesses, information providers, and all related information. Access to such information shall be restricted to persons with a legitimate need to know for the purposes of investigation and case management, except where disclosure is required by law, a lawful order of a competent authority, or is necessary for the conduct of fact-finding investigations and related proceedings.

Individuals responsible for receiving, investigating, reviewing, or resolving complaints and whistleblowing reports shall perform their duties with impartiality, integrity, fairness, and due care. Such individuals must not have any actual, potential, or perceived conflict of interest in relation to the matter under review. Where a conflict of interest exists or may arise, it must be promptly disclosed, and the individual concerned shall refrain from participating in the investigation, review, or decision-making process.

Where a complaint or whistleblowing report is found to have been made in bad faith, or where false, misleading, or fabricated information has been intentionally provided with the purpose of causing harm to another person or the Company, the Company may take appropriate disciplinary action and/or pursue legal action in accordance with applicable laws and regulations.

2.12.3 Complaint Handling Process and Timeline
The Company has established procedures for receiving, reviewing, investigating, and resolving complaints or suspected incidents relating to corruption, bribery, violations of this Policy, the Company's Code of Business Ethics and Code of Conduct, or any applicable laws, regulations, or requirements. The process, responsible parties, and timelines for handling complaints are set out in Appendix 4: Complaint Handling Process and Timeline for Complaints or Suspected Corruption Incidents.

The Company shall administer all complaints and whistleblowing reports in accordance with the principles of fairness, transparency, impartiality, and confidentiality. The Company shall also protect complainants, whistleblowers, and individuals who provide information in good faith, as well as other parties involved in the process, from retaliation, discrimination, or any other form of unfair treatment.

Annex 1: Anti-Corruption Guidelines and Procedures

These Anti-Corruption Guidelines and Procedures supports the Company's Anti-Corruption Policy and should be read in conjunction with the Business Ethics and Code of Conduct.

Procedures for Gift, Benefit and/or excessive/undue Hospitality Giving/Acceptance

Principle

Business decisions should never be based on gifts, benefits and/or excessive/undue hospitality received or offered through our business relationships. Selection of suppliers and business partners, and similar choices made by our customers, must be based on objective factors such as price, quality, service, and value. The Company requires Directors, executives and staff to abide by these Guidelines to avoid conflict of interest or the appearance of conflict of interest for either party in on-going or potential business dealings between the Company and external parties since a gift/benefit/excessive or undue hospitality can be seen as a bribe that may blemish the Company's reputation or be in violation of anti-bribery and/or corruption laws.

Procedures

- Directors, executives and staff are strictly prohibited from demanding any gift, benefit and/or hospitality from any trading parties or other external parties with whom the Company is doing business.
- Directors, executives and staff are strictly prohibited from offering any gift, benefit and/or hospitality to any trading parties or other external parties merely in any attempt to persuade them to commit a fraudulent action.
- Directors, executive and staff are not allowed to accept any gifts, benefits, and/or excessive or undue hospitality for any occasion from any trading parties or other external parties (including suppliers, banks, service providers), with whom the Company is doing business. However, if necessary, corporate gifts bearing the gift-giver's or company's corporate logo/emblem (Examples of the same as outlined hereunder) made generally (and not specifically) by the giver/company for distributing generally (and not specifically) to all or many of the giver's customers, associates, etc., and which are not related to any business commitment may be accepted. .
- Any normal business hospitality, such as receptions, tea/coffee, meals, or other similar nature that is directly relating to business operations or trading traditions without being excessive, is excluded from this requirement but such expense should be a reasonable amount and should not be related to any business commitment.

Examples of Gifts, Benefits, or Hospitality That May Be Given or Accepted Under the Company's Established Guidelines

Any such gift, benefit, or hospitality must not be given or accepted for the purpose of influencing, rewarding, providing an improper advantage, interfering with decision-making, creating a conflict of interest, or otherwise violating applicable laws, ethical standards, or the Company's No Gift Policy.

a) Promotional products in small values such as pens, books, calendars, diaries, mugs, etc with the organization's logo/emblem that are made generally (and not specifically) for distribution to customers, associates, and other parties ; and
b) Refreshments and meals for business discussions in the office or outside.

In the event that employees accept gifts because they cannot refuse or want to maintain cordial business relations, or for whatever reason, they are required to report such circumstances to their supervisors before accepting the gifts and to hand over the same to the Company which, the Company may donate to communities, charitable organizations in accordance with appropriate procedures. If any hospitality is accepted, such hospitality must be:

1. Of reasonable value and not lavish
2. Justified in all circumstances and in an appropriate place

3. Comply with Company's Anti-corruption Policy, Business Ethics and Code of Conduct and relevant local laws

Examples of undue hospitality that that Directors, executives and staff must not accept are as follows:

a) Entertainment at inappropriate venues such as bars or nightclubs; and
b) Entertainment activities, sports activities, usage of vacation homes or other activities for personal benefit.

The internal audit department annually evaluates the procedures for giving/accepting gifts, benefits and/or excessive/undue hospitality to ensure the efficiency, effectiveness, and appropriateness of the internal controls and reviews any transactions related thereto and shall report such transactions to the Audit and Corporate Governance Committee in order to enable them to make any recommendations to the Board of Directors (if required).

If any person has any doubts on the appropriateness of gifts, benefits or corporate hospitality offered by an external party for e.g. a contractor or supplier, such person should first decline the offer, but if for some reason the offer cannot be declined, then consult the authorized Director. In case of the Directors, such Director should seek advice from the Chairman of the Board of Directors or the Managing Director. This is not only to safeguard the Company's reputation, but also to protect Directors, executives and staff from allegations of impropriety or undue influence.

Procedures for Political contribution and Charitable contributions and sponsorships

Procedures for Political Contribution

Directors, executives and staff must comply with the following political contribution procedures:

- When a political contribution is proposed, a requisition form naming the recipient(s) and describing the purpose of the contribution or sponsorship, along with all other supporting documents, must be submitted to any authorized Director for approval in accordance with the Company's approval authority.

However, if the proposal of the political contribution is equal to or exceeding Baht 1 million, such transaction must be proposed for the Board of Directors' approval only.

- Supporting documents such as receipts or appreciation letters from the receiving organization will be provided to the Accounts Department (or Internal Audit Department if applicable) as supporting documentation after the political contribution has been made.
- The Accounts Department (or Internal Audit Department if applicable) reviews evidence relating to the political contribution as well as retains the evidence in a proper manner. In the event that there is insufficient evidence, additional supporting information or clarifications shall be requested. If it is proven that the political contribution did not comply with the Company's policy or has been used as an excuse/method for corruption, the perpetrator will be subject to the highest level of disciplinary action.
- The Internal Audit Department annually evaluates the political contribution procedures to ensure the efficiency, effectiveness, and appropriateness of the internal controls and reviews any transactions related thereto and shall report such transactions to the Audit and Corporate Governance Committee in order to enable them to make any recommendations to the Board of Directors (if required).

Procedures for Charitable contributions and sponsorships

Directors, executives and staff must comply with the following charitable contributions and sponsorships procedures:

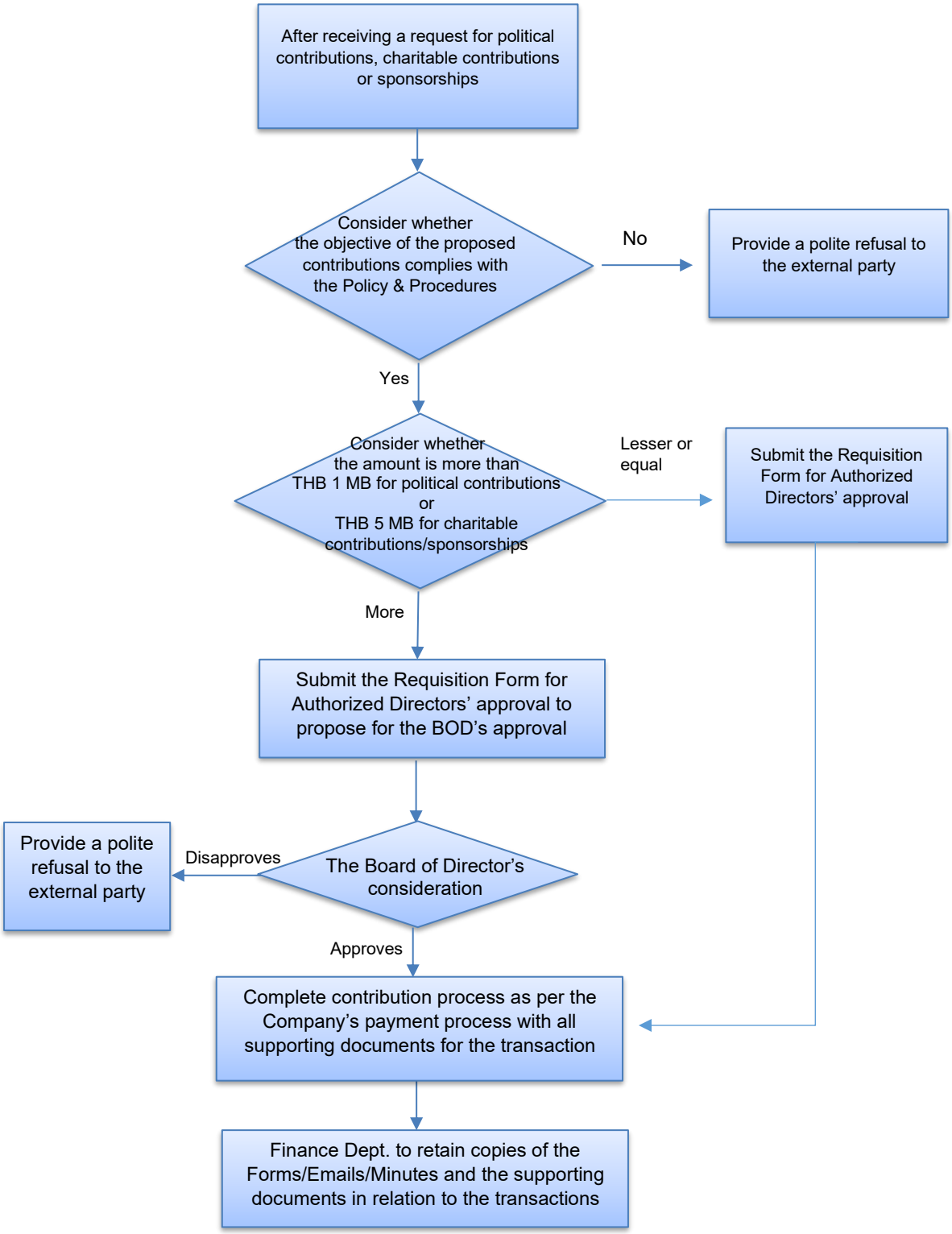
- When a charitable contribution or sponsorships is proposed, a requisition form naming the recipient(s) and describing the purpose of the contribution or sponsorship, along with all other supporting documents, must be submitted to an authorized Director for approval in accordance with the Company's approval authority.

However, if the proposal of the charitable contributions or sponsorships is equal to or exceeding Baht 5 million, such transaction must be proposed for the Board of Directors' approval only.

- Supporting documents such as receipts or appreciation letters from the receiving organization will be provided to the Accounts Department (or the Internal Audit Department if applicable) as supporting documentation after such transaction contribution has been made.
- The Accounts Department (or the Internal Audit Department if applicable) reviews evidence relating to the charitable contributions and offers of sponsorships as well as retains the evidence in a proper manner. In the event that there is insufficient evidence, additional supporting information or clarifications shall be requested. If it is proven that the charitable contributions or sponsorships did not comply with the Company's policy or has been used as an excuse/method for corruption, the perpetrator will be subject to the highest level of disciplinary action.
- The Internal Audit department annually evaluates the charitable contributions and sponsorships procedures and implementation to ensure the efficiency, effectiveness, and appropriateness of the internal controls and reviews any transactions related thereto and shall report such transactions to the Audit and Corporate Governance Committee in order to enable them to make any recommendations to the Board of Directors (if required).

Annex 2: Anti-Corruption Process Flowchart for each activity

Political contributions, Charitable contributions and sponsorships Process Flowchart



CHRISTIANI & NIELSEN

Annex 3: Whistleblower Disclosure Form

Whistleblower Name - Surname *	
Department / Site	
E-Mail *	
Telephone*	
Date associated with or receiving information for wrongdoing (s)	
Place	
Wrongdoing – department / site	
Name of the alleged wrongdoer (s) and party involved (if any)	1. 2. 3. 4.
Description of the wrongdoing	

Remarks:

1. The Company encourages the whistleblower and complainant to reveal their names and give enough factual evidence.
2. The Company will keep the name of the whistleblower and complainant confidential and they will be protected under Whistleblowing Policy, subject Confidentiality, as specified in Company's Business Ethics and Code of Conduct.
3. Anyone who files a complaint which is not true, or is intended with intention to harm/tarnish the name or trustworthiness of another person, he or she will be subject to disciplinary action or may face legal action under applicable law.

Appendix 4: Whistleblowing Investigation process and Case Management Timeline

1. Receipt of Complaint / Whistleblowing Report

Submission through the reporting channels designated by the Company

Within 1 business day



2. Registration and Preliminary Assessment

Access report completeness, urgency, and credibility

Within 3 business days



3. Case Acceptance and Determination of Action Plan

Investigate / Request Info / Refer / Close Case

Within 3 business days



4. Appointing an Investigator (s) or Investigation Committee

Assign appropriate, independent investigator or investigation team

Within 3 business days



5. Conduct Investigation and Fact-Finding

Conduct Investigation, Fact-Finding and Evidence Review

Within 15-30 business days



6. Investigation Report and Recommendations

Document findings, corrective actions, disciplinary measures, and recommendations.

Within 7 business days



7. Review and Decision-Making

Management / Audit and Corporate Governance Committee / Board of Directors

Within 7 business days



8. Notify Results and Monitor Corrective Actions

Communicate outcomes and monitor corrective actions

Communicate outcome within 7 business days after the case is concluded